

### R marks

Applicant submits this reply to the Office Action mailed July 1, 2003. Claims 1-20 stand allowed as they are identical to the claims of U.S. Patent No. 6,035,286, the patent Applicant seeks to reissue. Claims 21-80 stand rejected. Applicant has amended claims 21-23, 31-33, 41-43, 51-53, 61-63, and 71-73, replacing the term "metric" with "at least one other selection criteria associated with performance of a corresponding company." As explained below, this modification is supported by the specification. Applicant has also amended claims 22, 32, and 42, replacing the term "comprising" with the phrase "consisting of." This modification is also supported by the specification. Amendments have also been made to claims 23, 33, 43, 53, 63, and 73, to correct typographical errors. Lastly, Applicant has added new claim 81, which is similar to claim 1 with one main difference, namely, the step of claim 1 that reads "selecting criteria for screening the selection of stock wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock" has been changed to read as follows: "selecting criteria for screening the selection of stock wherein the selected criteria consists of a buyback ratio and a company performance ratio." This difference necessitated several other changes that have also been made. This new claim is supported by the specification.

Applicant's representative thanks the Examiner for the courtesies extended in this case and, in particular, the telephone interviews that the Examiner has been willing to conduct with Applicant's representative. For the record, however, Applicant has requested several times to discuss this case with SPRE Meyers, who is apparently responsible for the Examiner reopening prosecution of this application after Applicant

received a Notice of Allowance, and SPRE Meyers refused to engage in discussions regarding this application.

Claims 1-20 of this reissue application are in condition for allowance. Claims 21-80 have been rejected under 35 U.S.C. § 112, first paragraph, as failing to comply with the written description. In particular, the Examiner has objected to the use of the term "metric" in claims 21, 31, 41, 51, 61, and 71. The Examiner has also objected to the use of the term "comprising" in claims 22, 32, 42, 52, 62, and 72. All of the remaining claims were rejected on the basis that they depend from the specifically enumerated claims.

Regarding the rejection of claims 21, 31, 41, 51, 61, and 71, for the use of the term "metric," Applicant respectfully disagrees with the Examiner's position, which is based on an ill-conceived notion that an Applicant cannot use a term in a claim that is not explicitly used in the specification. In particular, the Examiner asserted that "Applicant's disclosure does not teach ranking a set of stocks with buyback based on metric associated with performance of the corresponding company" (OA, ¶ 3, p. 3, emphasis in original) According to the Examiner, "[t]he specification teaches ranking stocks based on the price/sales ratio or price/earning ratio for each stock," and not a "metric associated with performance of a corresponding company." (OA, ¶ 3, p. 3)

As Applicant's representative has already explained to the Examiner during a telephone interview, both the price/sales ratio and the price/earnings ratio for a company represent metrics associated with performance of a company. As stated in the section of this application entitled "Description of Related Art," the price/sales ratio is

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FARABOW  
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DUNNER LLP

1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
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one recognized value factor for predicting or analyzing company performance. (See U.S. Patent No. 6,035,286, Col. 1, Lines 44-45.) Further, the term "metric" means a mathematical function. See Webster's Ninth New Collegiate Dictionary, Merriam-Webster Inc., 1988. Accordingly, the price/sales and the price/earnings ratios--both of which the Examiner agrees have been adequately described in detail in the specification--are examples of "metrics" associated with performance of a company. As such, the Examiner's rejection of claims 21, 31, 41, 51, 61, and 71 under 35 U.S.C. § 112, first paragraph, should be withdrawn.

Nevertheless, and in the interest of advancing prosecution of this application, Applicant's representative discussed various options with the Examiner for modifying these claims and agreed to amend the claims to use the phrase "at least one other selection criteria" in place of the term "metric." Claims 21, 31, 41, 51, 61, and 71 have been amended herein in accordance with this agreement, and dependent claims 22, 32, 42, 52, 62, and 72, which had used the term "metric" have also been amended accordingly. The specification explicitly uses the term "selection criteria", see, for example, col. 3, line 47 to col. 4, line 28. Accordingly, Applicants request reconsideration and withdrawal of the rejection of claims 21, 31, 41, 51, 61, and 71 under 35 U.S.C. § 112, first paragraph.

The Examiner also rejected claims 32, 42, 52, 62, and 72 under 35 U.S.C. § 112, first paragraph. The Examiner asserted that these claims improperly use the term "comprising" when referring to the group from which a metric is selected:

22. ... wherein the metric is selected from the group comprising a price/sales ratio and a price/earnings ratio, for each stock.

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1300 I Street, NW  
Washington, DC 20005  
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According to the Examiner, “[t]he specification teaches ranking the stocks based on the price/sales ratio or price/earning ratio only. Therefore, the specification does not teach ranking the stock comprising of a price/sale or price/earning ratio.” (OA, ¶ 4, p. 3, emphasis in original)

Applicant respectfully disagrees with the Examiner’s position. As Applicant’s representative has already explained to the Examiner, the specification does not represent the full scope of the Applicant’s invention. As a matter of law it is improper to limit the Applicant’s invention to the structures and methods disclosed in the specification. Rather, the specification discloses embodiments of the invention with a sufficient teaching for one of ordinary skill in the art to make and use the invention without undue experimentation. *In re Smythe*, 480 F.2d 1376, 1382 (CCPA 1973). The Applicant specifically indicated in the specification when describing the ratios that they may be used when practicing one embodiment of the invention:

**In the preferred embodiment**, the selection criteria consists of a company’s buyback ratio and either the price/sales ratio or the price/earnings ratio.

**In the preferred embodiment**, the screened stocks are ranked from lowest to highest price/sales ratio or lowest to highest price/earnings ratio.

U.S. Patent No. 6,035,286, Col. 3, Lines 46-48 and Col. 4, Lines 49-51

(emphasis added).

Nowhere in the specification does the Applicant state that “the ranking the stocks based on the price/sales ratio or price/earning ratio only,” as asserted by the Examiner. The specification presents one embodiment of the invention, and Applicant is entitled by law

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1300 I Street, NW  
Washington, DC 20005  
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to claim the invention broadly, provided the claim encompasses within its scope an embodiment disclosed in the specification. Nevertheless, and in an effort to move prosecution of this application forward, Applicant has amended claims 22, 32, and 42 changing "comprising" to "consisting of".

In the Office Action, the Examiner maintained the rejection of claims 21-80 under 35 U.S.C. § 251.

Applicant respectfully traverses the rejection of claims 21-80 under 35 U.S.C. § 251, in light of the foregoing amendments and the following remarks.

To avoid repeating arguments previously presented in this reissue application, Applicant incorporates by reference in this Reply, the remarks presented in Applicant's response filed April 2, 2003 to the Office Action mailed December 3, 2002.

Applicant has already explained that the Examiner's "improper recapture" rejection is based solely on the arguments Applicant made during prosecution of the application serial no. 09/030,854 (hereinafter "the '854 application"), which issued as U.S. Patent No. 6,035,286. In other words, the recapture rejection is not based on any amendments to the '854 application. With respect to the limitations from patent claim 1 absent in the reissue claims, Applicant does not contest that reissue claims 21, 31, 41, 51, 61, and 71, are broader than patent claim 1. However, Applicant submits that the common subject matter of the patent and reissue claims falls squarely within positions taken during the prosecution of the '854 application. Accordingly, the rejection based on 35 U.S.C. § 251 should be withdrawn and the claims passed to issue.

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1300 I Street, NW  
Washington, DC 20005  
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Additionally, and alternatively, each of independent reissue claims 21, 31, 41, 51, 61, and 71, includes limitations not found in the original patent claims, making those claims materially narrower based on these limitations. For this additional reason, the rejection based on 35 U.S.C. § 251 should be withdrawn and the claims passed to issue.

Lastly, Applicant submits that the Examiner has overlooked the fact that the application includes dependent claims that include all material limitations of the original patent claims as well as additional limitations. It was, therefore, inappropriate to simply lump the dependent claims with their base claims and reject them on the same grounds. Each and every dependent claim should be treated separately. For this additional reason, the rejection of at least some of the dependent claims based on 35 U.S.C. § 251 should be withdrawn and the claims passed to issue.

Applicant's representative recently obtained a copy of an Office Memorandum dated August 4, 2003, entitled "Updated Guidance as to Applying the Recapture Rule to Reissue Applications." Applicant requests that the Examiner reconsider the recapture rejection in this application in light of these Guidelines, as Applicant believes that proper application of these Guidelines requires the allowance of the rejected claims 21-80.

The Reissue Recapture Guidelines explain that the test for determining the presence of recapture or lack thereof has three parts: (1) determine whether, and in what aspect(s), the reissue claims are broader than the patents claims; (2) determine whether the broader aspect(s) of the reissued claims relate to surrendered subject matter; and (3) determine whether the reissued claims were materially narrowed in other respects to avoid the recapture rule.

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DUNNER LLP

1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
Fax 202.408.4400  
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The Reissue Recapture Guidelines continue with the following explanation of the procedure to be applied by examiners for analyzing reissue claims for the possibility of impermissible recapture:

2) When analyzing a reissue claim for the possibility of impermissible recapture, there are two different types of analysis that must be performed. First, the reissue claim must be compared to any claims canceled or amended during prosecution of the original application. It is impermissible recapture for a reissue claim to be as broad or broader in scope than any claim that was canceled or amended in the original prosecution. Claim scope that was canceled or amended is deemed surrendered and therefore barred from reissue. Second, it must be determined whether the reissue claim entirely omits any limitation that was added/argued during the original prosecution to overcome an art rejection. Such an omission in a reissue claim, even if it includes other limitations making the reissue claim narrower than the patent claim in other aspects, is impermissible recapture. (*Pdini*) However, if the reissue claim recites a broader form of the key limitation added/argued during original prosecution to overcome an art rejection (and therefore not entirely removing that key limitation), then the reissue claim may not be rejected under the recapture doctrine. (*Eggert*) For example, if the key limitation added to overcome an art rejection was "an orange peel," and the reissue claim instead recites "a citrus fruit peel," the reissue claim may not be rejected on recapture grounds.

Reissue Recapture Guidelines, P. 2.

### **Step (1) of Reissue Recapture Guidelines**

Claim 1 of the '286 patent (the base claim for purposes of this analysis) reads as follows:

1. A computer implemented method for creating a buyback investment report comprising the steps of:
  - receiving a request specifying a selection of stocks from a database of stock information;
  - selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock,
  - screening the selection of stocks, the screening process including the substeps of
    - identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding, and
    - identifying a price/sales ratio or price/earnings ratio in the group

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GARRETT &  
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Washington, DC 20005  
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for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on the buyback ratio for each stock; and ranking stocks within the subset based on the price/sales ratio or price/earnings ratio for each stock, wherein the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest.

Claim 21, as amended herein, reads as follows:

21. A computer implemented method for reporting on investments, or potential investments, comprising the steps of:

receiving a request specifying a selection of stocks from a database of stock information;

identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and

generating a report ranking a set of the identified stocks with buyback ratios based on at least one other selection criteria associated with performance of a corresponding company.

Following the Reissue Recapture Guidelines, the first step is to compare the claims. A word comparison of the claims reveals the following when starting with application claim 21 and comparing it to patent claim 1:

~~A computer implemented method for creating a buyback investment report~~reporting on investments, or potential investments, comprising the steps of: receiving a request specifying a selection of stocks from a database of stock information; selecting criteria for screening the selection of stock wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock; screening the selection of stocks, the screening process including the substeps of identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and identifying a price/sales ratio or price/earnings ratio in the group for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on; and generating a report ranking a set of the identified stocks with buyback ratios based on at least one other selection criteria the buyback ratio for each stock; and ranking stocks within the subset based on the price/sales ratio or price/earnings ratio for each stock, wherein the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest associated with performance of a corresponding company.

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1300 I Street, NW  
Washington, DC 20005  
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As can be seen from this exercise, both claims share the following steps:

receiving a request specifying a selection of stocks from a database of stock information;

identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding;

Unlike patent claim 1, application claim 21 recites:

generating a report ranking a set of the identified stocks with buyback ratios based on at least one other selection criteria associated with performance of a corresponding company.

In contrast, patent claim 1 recites the following steps not found in application claim 21:

selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock,

\* \* \*

identifying a price/sales ratio or price/earnings ratio in the group for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on the buyback ratio for each stock; and

ranking stocks within the subset based on the price/sales ratio or price/earnings ratio for each stock, wherein the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest.

Having identified the differences, it is now possible to identify aspects of application claim 21 that are broader than patent claim 1 and aspects of application claim 1 that are narrower than patent claim 1.

Beginning with the narrower aspects of application claim 21, we see that although patent claim 1 recites "ranking stocks within the subset ...," application claim 21 recites "generating a report ranking a set of the identified stocks. Accordingly, patent claim 1 does not require actually generating a report reflecting a ranking of stocks, and this operation is required by application claim 21, thus making claim 21 narrower than patent claim 1 in at least this respect.

Patent claim 1 is otherwise narrower than application claim 21. Specifically, patent claim 1 requires the selection of criteria for screening a selection of stocks to consist of a buyback ratio and at least one of a price/sales ratio and a price/earnings ratio. The stocks in the selection having a buyback ratio constitute a subset of the selection, and patent claim 1 calls for the further identification of a price/sales ratio or a price/earnings ratio for each stock in the subset. Finally, for each stock in the subset, patent claim 1 calls for the ranking of stocks with the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest.

Although application claim 21 is broader than patent claim 1 in that application claim 21 does not specifically include these narrowing limitations, application claim 21 includes a limitation that clearly reflects the use a buyback ratio and at least one other criteria for screening or selecting stocks when ranking the stocks with a buyback ratio in the generated report:

generating a report ranking a set of the identified stocks with buyback ratios based on at least one other selection criteria associated with performance of a corresponding company.

In other words, patent claim 1 requires the identification of stocks in a selection that have a buyback ratio (*i.e.*, form a subset of the selection), the identification of a price/sales ratio or a price/earnings ratio for each stock in the subset, and the ranking of the stocks in the subset based on the price/sales ratio or a price/earnings ratio for each stock. Although application claim 21 does not specify the use of a price/sales ratio or a price/earnings ratio is ranking stocks, the claim does specify the use of “at least one other selection criteria associated with performance of a corresponding company.” And as explained in the specification, both the price/sales ratio and the price/earnings ratio

are in fact values used to analyze performance of a company. See, e.g., '286 patent, col. 1, lines 44-45, and col. 3, lines 52-58.

Consequently, application claim 21 is broader than patent claim 1 in that application claim 21 does not require the use of a buyback ratio and at least one of a price/sales ratio and a price/earnings ratio as the selection criteria for the screening of stocks. However, application claim 21 does require the identification of stocks having a buyback ratio, and the use of "at least one other selection criteria associated with performance of a corresponding company," which may be, for example, a price/sales ratio or a price/earnings ratio, when ranking the stocks having buyback ratios as part of the generation of a report.

### **Step (2) of Reissue Recapture Guidelines**

The second step of the reissue recapture test, according to the Reissue Recapture Guidelines, is to determine whether the broader aspect(s) of the reissue claims relate to surrendered subject matter. As explained in the remarks presented in Applicant's response filed April 2, 2003, the record for the prosecution of the '854 application shows that the Applicant made no claim amendments that amount to a surrender and that the only limitation surrendered by virtue of an argument in support of patentability was the requirement for using the buyback ratio when identifying stocks from a selection input for analysis.

In particular, the Applicant asserted in the remarks section of an Amendment filed July 23, 1999, that the pending claims were not rendered obvious by the

FINNEGAN  
HENDERSON  
FARABOW  
GARRETT &  
DUNNER LLP

1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
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combination of Kiron et al. and the Examiner's Official Notice. With respect to this rejection the Applicant asserted as follows:

The [Examiner's] selected reference does not disclose or suggest the combination of steps recited in claim 1, for example. Systems and methods of the claimed invention allow an investor to establish a particular type of portfolio that yields the benefits associated with a specific category of stocks. This category (*i.e.*, a stock having a buyback ratio) is unique in that the company has begun to buyback stocks at a particular rate. The Applicant has determined that if this repurchase rate is higher than in other stocks its rate of performance is likely to be greater over a given time period. To this end, claim 1, for example, recites a combination of steps including "selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock, " and "identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding."

The Examiner attempts to defeat the patentability of the claimed invention by relying on Kiron et al., but Kiron et al. does not disclose or suggest the combination of steps recited in claim 1, for example. Instead, this reference discloses a system that seeks to establish a price for shares in a open-ended mutual fund to enable continuous trading. [Col. 1, ll. 11-16.] These open-ended mutual funds do not have stocks with buyback ratios because, as the name implies, the shares of these funds remain outstanding and have yet to be repurchased. Kiron et al. does not disclose that their invention is intended to reap the benefits associated with buybacks, as described by the claimed invention. Instead, the newly created fund establishes a [tradable] entity that represents open ended shares. This allows fund managers to buy and sell the shares at an agreed upon price other than that required by the NAV. [See Col. 2, ll. 64 - col. 3, ll. 9.] Applicant asserts that neither the creation of this entity nor any other teaching or suggestion garnered from Kiron et al. would motivate one to create a portfolio of stocks having a buyback ratio using the combination of steps recited in claim 1.

As evident from this excerpt, the Applicant asserted that the invention recited in the then pending claim 1 was distinguishable from the prior art because of the recited "buyback ratio" used in a stock selection process:

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1300 I Street, NW  
Washington, DC 20005  
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Systems and methods of the claimed invention allow an investor to establish a particular type of portfolio that yields the benefits associated with a specific category of stocks. ***This category (i.e., a stock having a buyback ratio) is unique in that the company has begun to buyback stocks at a particular rate. The Applicant has determined that if this repurchase rate is higher than in other stocks its rate of performance is likely to be greater over a given time period.***

The Applicant went on to explain that this inventive feature is exhibited in at least two steps of then-pending claim 1:

***To this end, claim 1, for example, recites*** a combination of steps including "selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock, " and "identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding."

Note that the beginning of the sentence uses the phrase "to this end." In other words, Applicant considered (and still does) the use of a buyback ratio in a stock selection process as a main aspect of his innovation, and as such (or to that end) included this aspect in the claims in at least the two quoted steps. Note also the use of "for example": "To this end, claim 1, for example, recites a combination of steps including ... ." This further supports the position that Applicant was relying for patentability on the recitation in the claims of the buyback ratio and simply wished to highlight for the Examiner's benefit where this asserted innovative aspect can be found in the claims themselves.

This focus on the novelty of the use of a buyback ratio in a stock selection process continues in the next paragraph of the July 23, 1999, Amendment quoted above. In that paragraph, Applicant explained that Kiron et al. discloses a system that seeks to establish a price for shares in an open-ended mutual fund to enable continuous

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1300 I Street, NW  
Washington, DC 20005  
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trading but that these open-ended mutual funds do not have stocks with buyback ratios because, as the name open-ended mutual funds implies, the shares of these funds remain outstanding and have yet to be repurchased. Accordingly, the Applicant argued that “***Kiron et al. does not disclose that their invention is intended to reap the benefits associated with buybacks.***” Again, Applicant focused on the use of a buyback ratio in a stock selection process. At the end of this paragraph, Applicant returned again to this theme: “Applicant asserts that neither the creation of this entity nor any other teaching or suggestion garnered from Kiron et al. would motivate one to create a portfolio of stocks ***having a buyback ratio*** using the combination of steps recited in claim 1.”

***Importantly, no where in these remarks did that Applicant focus or rely on the use of a price/sales ratio or a price/earnings ratio in the claimed process to distinguish claim 1 from reference.*** Accordingly, Applicant submits that, at most, the requirement for using a buyback ratio in the stock selection process was “surrendered” during prosecution of the ‘854 application. As a result, the broader aspect(s) of the reissue claim 21 does **not** relate to the surrendered subject matter.

### **Step (3) of Reissue Recapture Guidelines**

The third step of the reissue recapture test, according to the Reissue Recapture Guidelines, requires the determination of whether the reissued claims were materially narrowed in other respects. As explained above, reissue claim 21, for example, has at least one material limitation not found in patent claim 1, *i.e.*, the requirement for generating a report. Moreover, dependent claims 22-30 include additional material

limitations not found in patent claim 1, and each of these claims must be treated independently for purposes of the recapture analysis.

The Reissue Recapture Guidelines also specify that “[w]hen analyzing a reissue claim for the possibility of impermissible recapture, there are two different types of analysis that must be performed” (emphasis in original). “First, the reissue claim must be compared to any claims canceled or amended during prosecution of the original application. It is impermissible recapture for reissue claims to be as broad or broader in scope than any claim that was canceled or amended in the original prosecution.” There were no substantive amendments made during prosecution of the ‘854 application; nor were any claims canceled. Accordingly, the analysis flows to the second step.

According to the second step, “it must be determined whether the reissue claim entirely omits any limitation that was added/argued during the original prosecution to overcome an art rejection. Such an omission in a reissue claim, even if it includes other limitations making the reissue claim narrower than the patent claim in other aspects, is impermissible recapture.” As explained, the only limitation arguable asserted to gain allowance of patent claim 1 is the “buyback ratio” limitation (*i.e.*, “...buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding”). This limitation has not been omitted from reissue claim 21.

In connection with the second part of this test, the Reissue Recapture Guidelines explain further: “However, if the reissue claim recites a broader form of the key limitation added/argued during original prosecution to overcome an art rejection (and therefore not entirely removing that key limitation), then the reissue claim may not be rejected

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1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
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under the recapture doctrine. For example, if the key limitation added to overcome an art rejection was “an orange peel,” and the reissue claim instead recites “a citrus fruit peel,” the reissue claim may not be rejected on recapture grounds.”

It is Applicant's position that the only limitation arguably asserted to gain allowance of patent claim 1 is the “buyback ratio” limitation (*i.e.*, “...buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding”). On the other hand, the Examiner apparently contends that Applicant asserted during prosecution of the '854 application that patent claim 1 was distinguishable from the prior art because the claim included two limitations, namely: “selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock” and “identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding.”

For the reasons outlined above and explained in detail in the remarks section of the Amendment filed July 23, 1999, Applicant contends that the “selecting criteria” limitation of patent claim 1 was not the basis of Applicant's argument in distinguishing the claim from Kiron et al. Rather, this limitation was used in the argument concerning Kiron et al. to demonstrate the use of the “buyback ratio” limitation in the claim in the same way that Applicant also referred to the step of “identifying stocks from the

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1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
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specified selection having buyback ratios..." when distinguishing the claim from reference.

To this end, claim 1, for example, recites a combination of steps including "selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock, " and "identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding."

The "buyback ratio" limitation, on the other hand, formed the basis of Applicant's argument:

... Systems and methods of the claimed invention allow an investor to establish a particular type of portfolio that yields the benefits associated with a specific category of stocks. This category (*i.e.*, a stock having a buyback ratio) is unique in that the company has begun to buyback stocks at a particular rate. ... The Examiner attempts to defeat the patentability of the claimed invention by relying on Kiron et al., but Kiron et al. does not disclose or suggest the combination of steps recited in claim 1, for example. Instead, this reference discloses a system that seeks to establish a price for shares in an open-ended mutual fund to enable continuous trading. [Col. 1, ll. 11-16.] These open-ended mutual funds do not have stocks with buyback ratios because, as the name implies, the shares of these funds remain outstanding and have yet to be repurchased. Kiron et al. does not disclose that their invention is intended to reap the benefits associated with buybacks, as described by the claimed invention.

Unlike these excerpts from the prosecution of the '854 application, and contrary to the Examiner's positions, nowhere in the prosecution of that application did Applicant assert that the prior art does not disclose the use of a price/sales ratio or a price/earnings ratio.

Nevertheless, Applicant submits that reissue claim 21 includes a broader form of what the Examiner considers to be a key limitation argued during original prosecution to overcome an art rejection. ***Therefore, the limitation has not been entirely removed***

***from the reissue claim, and, according to the Reissue Recapture Guidelines, the claim may not be rejected under the recapture doctrine.***

The Examiner contends that the Applicant asserted that the “selecting criteria” limitation of patent claim 1 distinguished the claim from Kiron et al. Without reiterating Applicant’s position as to why the Examiner is incorrect, Applicant notes that this limitation appears in a broader form in application claim 21. As explained above, application claim 21 requires (i) the identification of stocks having a buyback ratio (i.e., “identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding”). Accordingly, the first criterion of the “selecting criteria” limitation of patent claim 1 is found in application claim 21. Application claim 21 also specifies in the “generating step” the use of one other selection criteria associated with performance of a corresponding company (e.g., a price/sales ratio and a price/earnings ratio) are used in generating a report ranking stocks identified as having buyback ratios. Accordingly, Applicant submits that even if the Examiner maintains that absence of the “selecting criteria” limitation in application claim 21 suggests an impermissible recapture, the Examiner must (as required by the Reissue Recapture Guidelines) consider the reissue claim as a whole, in which case the Examiner will see that the reissue claim in fact includes a broader form of the “selecting criteria” limitation of patent claim 1. For this additional reason, Applicant submits that the Examiner’s rejection of reissue claim 21 should be withdrawn and the claim passed to issue.

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Reissue claims 31, 41, 51, 61, and 71, include limitations similar in scope to reissue claim 21. For the reasons explained above in connection with claim 21, Applicant submits that the Examiner's rejection of reissue claims 31, 41, 51, 61, and 71 should be withdrawn and the claims passed to issue. Claims 22-30, 32-40, 42-50, 52-60, 62-70, and 72-80 depend from claims 21, 31, 41, 51, 61, and 71, respectively. For the reasons explained in connection with the independent claims, the rejection of the dependent claims should also be withdrawn and the claims passed to issue.

Finally, Applicant has added new independent claim 81. Unlike the rejected independent claims 21, 31, 41, 51, 61, and 71, this new claim includes both a step of "identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding" and a "selecting criteria" step. But unlike patent claim 1, new claim 81 recites the step as follows: "selecting criteria for screening the selection of stock wherein the selected criteria consists of a buyback ratio and a company performance ratio." Applicant submits that this claim is not subject to rejection under 35 U.S.C. § 251, as it very clearly falls within the Reissue Recapture Guidelines' "orange peel" example of a reissue claim that recites a broader form of the limitation (at least according to the Examiner) argued during original prosecution to overcome an art rejection (and therefore not entirely removing that key limitation). Because the Reissue Recapture Guidelines specify that such a reissue claim may **not** be rejected under the recapture doctrine, Applicant submits that new claim 81 should be passed to issue. Applicant intends to file additional claims, including dependent claims and independent claims of a

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scope similar to claim 81 (e.g., apparatus and computer readable medium claims), should the Examiner allow claim 81.

In view of the foregoing remarks, Applicant respectfully requests the reconsideration and reexamination of this application and the timely allowance of the pending claims.

Please grant any extensions of time required to enter this response and charge any additional required fees to our deposit account 06-0916.

Respectfully submitted,

FINNEGAN, HENDERSON, FARABOW,  
GARRETT & DUNNER, L.L.P.

Dated: November 3, 2003

By: 

Jeffrey A. Berkowitz  
Reg. No. 36,743

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Appendix to Reply to Office Action

1. (Allowed) A computer implemented method for creating a buyback investment report comprising the steps of:

receiving a request specifying a selection of stocks from a database of stock information;

selecting criteria for screening the selection of stock wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock,

screening the selection of stocks, the screening process including the substeps of

identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding, and

identifying a price/sales ratio or price/earnings ratio in the group for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on the buyback ratio for each stock; and

ranking stocks within the subset based on the price/sales ratio or price/earnings ratio for each stock, wherein the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest.

2. (Allowed) The method of claim 1, wherein the database includes a market cap value table for identifying the market cap value of each company, and wherein the

substep of identifying the price/sales ratio or the price/earnings ratio includes the substeps of:

selecting the price/sales ratio for the companies in a top half of market cap table; and  
selecting the price/earnings ratio for the companies in a bottom half of market cap table.

3. (Allowed) The method of claim 1, wherein the request specifies the Standard and Poor index, and wherein the screening step includes the substeps of:  
searching the Standard and Poor index within the database; and  
identifying the companies having buyback ratios in the Standard and Poor index.

4. (Allowed) The method of claim 1, wherein the request specifies the Dow Jones Industrial Average, and wherein the screening step includes the substeps of:  
searching the Dow Jones Industrial Average within the database; and  
identifying the companies having buyback ratios in the Dow Jones Industrial Average.

5. (Allowed) The method of claim 1, wherein the selection criteria includes a buyback level and the substep of identifying the companies having buyback ratios further includes the substep of:

identifying the companies in accordance with the buyback selection level.

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6. (Allowed) The method of claim 5, wherein the buyback selection level is a price value of stocks repurchased.

7. (Allowed) The method of claim 5, wherein the buyback selection level is a numerical volume of stocks repurchased.

8. (Allowed) The method of claim 1, further including the steps of generating an investment report comprising the ranking of stocks; and  
outputting the investment report.

9. (Allowed) The method of claim 8, wherein the outputting step of includes the substep of:  
storing the investment report on a storage medium.

10. (Allowed) A computerized investment management system for creating an investment report, comprising:

means for receiving a request specifying a selection of stocks from a database of stock information;

means for selecting criteria for screening the selection of stock, wherein the selected criteria consists of a buyback ratio and at least one of price/sales ratio and a price/earnings ratio for each stock;

means for screening the selection of stocks including

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means for identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding, and

means for identifying a price/sales ratio or price/earnings ratio in the group for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on the buyback ratio for each stock; and

means for ranking stocks within the subset based on the price/sales ratio or price/earnings ratio for each stock, wherein the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest.

11. (Allowed) The system of claim 10, wherein the database includes a market cap value table for identifying the market cap value of each company, and wherein the means for identifying a price/sales ratio or price/earnings ratio includes:

means for selecting the price/sales ratio for the companies in a top half of market cap table; and

means for selecting the price/earnings ratio for the companies in a bottom half of market cap table.

12. (Allowed) The system of claim 10, wherein the request specifies the Standard and Poor index, and wherein the means for screening includes:

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means for searching the Standard and Poor index within the database;  
and

means for identifying the companies having buyback ratios in the  
Standard and Poor index.

13. (Allowed) The system of claim 10, wherein the request specifies the Dow Jones Industrial Average, and wherein the means for screening includes:

means for searching the Dow Jones Industrial Average within the  
database; and

means for identifying the companies having buyback ratios in the Dow Jones Industrial Average.

14. (Allowed) The system of claim 10, wherein the selection criteria includes a buyback level and the means for identifying the companies having buyback ratios further includes:

means for identifying the companies in accordance with the buyback selection level.

15. (Allowed) The system of claim 14, wherein the buyback selection level is a price value of stocks repurchased.

16. (Allowed) The system of claim 14, wherein the buyback selection level is a numerical volume of stocks repurchased.

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17. (Allowed) The system of claim 10, further including:  
means for generating an investment report comprising the ranking of  
stocks; and  
means for outputting the investment report.
18. (Allowed) The system of claim 17, wherein outputting means includes:  
means for storing the investment report on a storage medium.
19. (Allowed) A computer readable medium containing instructions on  
controlling a data processing station for generating a buyback investment report  
comprising:  
a receiving module configured to receive a request specifying a selection  
of stocks from a database of stock information;  
a selecting module configured to select criteria for screening the selection  
of stock, wherein the selected criteria consists of a buyback ratio and at least one of  
price/sales ratio and a price/earnings ratio for each stock;  
a screening module configured to screen the selection of stocks  
including:  
a first identifying module configured to identify the stocks from the  
specified selection having buyback ratios, wherein a buyback ratio  
corresponds to a percentage of issued stock repurchased from the public

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during a specified period and resulting in a decrease of shares outstanding, and

a second identifying module configured to identify a price/sales ratio or price/earnings ratio in the group for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on the buyback ratio for each stock; and

a ranking module configured to rank stocks within the subset based on the price/sales or price/earnings ratio for each stock, wherein the stock having the lowest price/sales ratio or price/earnings ratio is ranked the highest.

20. (Allowed) The computer program product of claim 19, wherein the database includes a market cap value table for identifying the market cap value of each company, and wherein the second identifying module includes:

a first selecting module configured to select the price/sales ratio for the companies in a top half of market cap table; and

a second selecting module configured to select the price/earnings ratio for the companies in a bottom half of market cap table.

21. (Amended) A computer implemented method for reporting on investments, or potential investments, comprising the steps of:

receiving a request specifying a selection of stocks from a database of stock information;

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identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and

generating a report ranking a set of the identified stocks with buyback ratios based on [a metric] at least one other selection criteria associated with performance of [the] a corresponding company.

22. (Amended) The method of claim 21, wherein the [metric] selection criteria is selected from the group [comprising] consisting of a price/sales ratio and a price/earnings ratio, for each stock.

23. (Amended) The method of claim 22, wherein the database includes a market cap value table for identifying a market cap value of [each] the company, and wherein the step of generating a report includes the substeps of:

selecting the price/sales ratio for the [companies] company in a top half of market cap table; and

selecting the price/earnings ratio for the [companies] company in a bottom half of market cap table.

24. The method of claim 21, further comprising:

accessing a Standard and Poor index; and wherein the step of identifying stocks includes the substep of

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identifying any companies having buyback ratios based on information from the Standard and Poor index.

25. The method of claim 21, further comprising:  
accessing a database with information corresponding to a Dow Jones Industrial Average, and  
wherein the step of identifying stocks includes the substep of  
identifying any companies having buyback ratios based on the Dow Jones Industrial Average.

26. The method of claim 21, wherein the step of identifying stocks based on information in the Dow Jones industrial Average database includes the substep of:  
identifying the stocks in accordance with a buyback selection level.

27. The method of claim 26, wherein the buyback selection level is a price value of the stocks repurchased.

28. The method of claim 26, wherein the buyback selection level is a numerical volume of the stocks repurchased.

29. The method of claim 21, further comprising the step of:  
outputting the report.

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30. The method of claim 21, further comprising the step of:  
storing the report on a storage medium.

31. (Amended) An apparatus for reporting on investments, or potential investments, comprising:

a receiving module configured to receive a request specifying a selection of stocks from a database of stock information;

an identifying module configured to identify stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and

a generating module configured to generate a report ranking a set of the identified stocks with buyback ratios based on [a metric] at least one other selection criteria associated with performance of [the] a corresponding company.

32. (Amended) The apparatus of claim 31, wherein the [metric] selection criteria is selected from the group ~~comprising~~ consisting of a price/sales ratio and a price/earnings ratio, for each stock.

33. (Amended) The apparatus of claim 32, wherein the database includes a market cap value table for identifying a market cap value for [each] the company, and wherein the generating module configured to generate a report includes:

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a selecting module configured to select the price/sales ratio for the  
[companies] company in a top half of market cap table; and

a selecting module configured to select the price/earnings ratio for the  
[companies] company in a bottom half of market cap table.

34. The apparatus of claim 31, further comprising:

an accessing module configured to access a Standard and Poor index;

and wherein the identifying module configured to identify stocks includes:

an identifying module configured to identify any companies having  
buyback ratios based on information from the Standard and Poor index.

35. The apparatus of claim 31, further comprising:

an accessing module configured to access a database with information  
corresponding to a Dow Jones Industrial Average, and

wherein the identifying module configured to identify stocks includes:

an identifying module configured to identify any companies having  
buyback ratios based on the Dow Jones Industrial Average.

36. The apparatus of claim 31, wherein the identifying module configured to  
identify stocks based on information in the Dow Jones Industrial Average database  
includes:

an identifying module configured to identify the stocks in accordance with  
a buyback selection level.

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37. The apparatus of claim 36, wherein the buyback selection level is a price value of the stocks repurchased.

38. The apparatus of claim 36, wherein the buyback selection level is a numerical volume of the stocks repurchased.

39. The apparatus of claim 31, further comprising:  
an outputting module configured to output the report.

40. The apparatus of claim 31, further comprising:  
a storing module configured to store the report on a storage medium.

41. (Amended) A computer program product comprising:  
a computer usable medium having computer readable code embodied therein for reporting on investments, or potential investments, the computer usable medium comprising:

a receiving module configured to receive a request specifying a selection of stocks from a database of stock information;

an identifying module configured to identify stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease for shares outstanding; and

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a generating module configured to generate a report ranking a set of the identified stocks with buyback ratios based on [a metric] at least one other selection criteria associated with performance of [the] a corresponding company.

42. (Amended) The computer usable medium of claim 41, wherein the [metric] selection criteria is selected from the group ~~comprising~~ consisting of a price/sales ratio and a price/earnings ratio, for each stock.

43. (Amended) The computer usable medium of claim 42, wherein the database includes a market cap value table for identifying a market cap value of [each] the company, and wherein the generating module configured to generate a report includes:

a selecting module configured to select the price/sales ratio for the [companies] company in a top half of market cap table; and

a selecting module configured to select the price/earnings ratio for the [companies] company in a bottom half of market cap table.

44. The computer usable medium of claim 41, further comprising:

an accessing module configured to access a Standard and Poor index; and wherein the identifying module configured to identify stocks includes:

an identifying module configured to identify any companies having buyback ratios based on information from the Standard and Poor index.

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45. The computer usable medium of claim 41, further comprising:  
an accessing module configured to access a database with information  
corresponding to a Dow Jones Industrial Average, and  
wherein the identifying module configured to identify stocks includes:  
an identifying module configured to identify any companies having buyback  
ratios based on the Dow Jones Industrial Average.

46. The computer usable medium of claim 41, wherein the identifying module  
configured to identify stocks based on information in the Dow Jones Industrial Average  
database includes:

an identifying module configured to identify the stocks in accordance with  
a buyback selection level.

47. The computer usable medium of claim 46, wherein the buyback selection  
level is a price value of the stocks repurchased.

48. The computer usable medium of claim 46, wherein the buyback selection  
level is a numerical volume of the stocks repurchased.

49. The computer usable medium of claim 41, further comprising:  
an outputting module configured to output the report.

50. The computer usable medium of claim 41, further comprising:

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a storing module configured to store the report on a storage medium.

51. (Amended) A computer implemented method for selecting investments or potential investments, comprising the steps of:

receiving a request specifying a selection of stocks from a database of stock information;

identifying stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and

providing an investment selection selecting at least one of the identified stocks with buyback ratios and reflecting [metric] at least one other selection criteria associated with performance of a company corresponding to the at least one selected stock.

52. The method of claim 51, wherein the [metric] selection criteria is selected from the group comprising a price/sales ratio and a price/earnings ratio, for each stock.

53. (Amended) The method of claim 52, wherein the database includes a market cap value table for identifying a market cap value of [each] the company and wherein the step of providing an investment selection includes the substeps of

selecting the price/sales ratio for the [companies] company in a top half of the market cap table; and

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selecting the price/earnings ratio for the [companies] company in a bottom half of market cap table.

54. The method of claim 51, further comprising:

accessing a Standard and Poor index; and wherein the step of identifying stocks includes the substep of

identifying any companies having buyback ratios based on information from the Standard and Poor index.

55. The method of claim 51, further comprising:

accessing a database with information corresponding to a Dow Jones Industrial Average, and

wherein the step of identifying stocks includes the substep of

identifying any companies having buyback ratios based on the Dow Jones Industrial Average.

56. The method of claim 51, wherein the step of identifying stocks based on information in the Dow Jones industrial Average database includes the substep of:

identifying the stocks in accordance with a buyback selection level.

57. The method of claim 56, wherein the buyback selection level is a price value of the stocks repurchased.

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58. The method of claim 56, wherein the buyback selection level is a numerical volume of the stocks repurchased.

59. The method of claim 51, further comprising the step of:  
outputting a report.

60. The method of claim 51, further comprising the step of:  
storing a report in a storage medium.

61. (Amended) An apparatus for selecting investments or potential investments, comprising:

a receiving module configured to receive a request specifying a selection of stocks from a database of stock information;

an identifying module configured to identify stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and

a generating module configured to provide an investment selection selecting at least one of the identified stocks with buyback ratios and reflecting [a metric] at least one other selection criteria associated with performance of a company corresponding to the at least one selected stock.

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62. (Amended) The apparatus of claim 61, wherein the [metric] selection criteria is selected from the group comprising a price/sales ratio and a price/earnings ratio, for each stock.

63. (Amended) The apparatus of claim 62, wherein the database includes a market cap value table for identifying a market cap value of [each] the company, and wherein the generating module configured to generate a report includes:

a selecting module configured to select the price/sales ratio for the [companies] company in a top half of market cap table; and

a selecting module configured to select the price/earnings ratio for the [companies] company in a bottom half of market cap table.

64. The apparatus of claim 61, further comprising:

an accessing module configured to access a Standard and Poor index; and wherein the identifying module configured to identify stocks includes:

an identifying module configured to identify any companies having a buyback ratios based on information from the Standard and Poor index.

65. The apparatus of claim 61, further comprising:

an accessing module configured to access a database with information corresponding to a Dow Jones Industrial Average, and

wherein the identifying module configured to identify stocks includes:

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an identifying module configured to identify any companies having buyback ratios based on the Dow Jones Industrial Average.

66. The apparatus of claim 61, wherein the identifying module configured to identify stocks based on information in the Dow Jones Industrial Average database includes:

an identifying module configured to identify the stocks in accordance with a buyback selection level.

67. The apparatus of claim 66, wherein the buyback selection level is a price value of the stocks repurchased.

68. The apparatus of claim 66, wherein the buyback selection level is a numerical volume of the stocks repurchased.

69. The apparatus of claim 61, further comprising:  
an outputting module configured to output the report.

70. The apparatus of claim 61, further comprising:  
a storing module configured to store the report on a storage medium.

71. (Amended) A computer program product comprising:

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a computer usable medium having computer readable code embodied therein for selecting investments or potential investments, the computer usable medium comprising:

a receiving module configured to receive a request specifying a selection of stocks from a database of stock information;

an identifying module configured to identify stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of shares of issued stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding; and

a generating module configured to provide an investment selection selecting at least one of the identified stocks with buyback ratios and reflecting [a metric] at least one other selection criteria associated with performance of a company corresponding to the at least one selected stock.

72. (Amended) The computer usable medium of claim 71, wherein the [metric] selection criteria is selected from the group comprising a price/sales ratio and a price/earnings ratio, for each stock.

73. (Amended) The computer usable medium of claim 72, wherein the database includes a market cap value table for identifying a market cap value of [each] the company, and wherein the generating module configured to generate a report includes:

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a selecting module configured to select the price/sales ratio for the  
[companies] company in a top half of market cap table; and

a selecting module configured to select the price/earnings ratio for the  
[companies] company in a bottom half of market cap table.

74. The computer usable medium of claim 71, further comprising:

an accessing module configured to access a Standard and Poor index;

and wherein the identifying module configured to identify stocks includes:

an identifying module configured to identify any companies having  
buyback ratios based on information from the Standard and Poor index.

75. The computer usable medium of claim 71, further comprising:

an accessing module configured to access a database with information  
corresponding to a Dow Jones Industrial Average, and

wherein the identifying module configured to identify stocks includes:

an identifying module configured to identify any companies having  
buyback ratios based on the Dow Jones Industrial Average.

76. The computer usable medium of claim 71, wherein the identifying module  
configured to identify stocks based on information in the Dow Jones Industrial Average  
database includes:

an identifying module configured to identify the stocks in accordance with  
a buyback selection level.

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77. The computer usable medium of claim 76, wherein the buyback selection level is a price value of the stocks repurchased.

78. The computer usable medium of claim 76, wherein the buyback selection level is a numerical volume of the stocks repurchased.

79. The computer usable medium of claim 71, further comprising:  
an outputting module configured to output a report.

80. The computer usable medium of claim 79, further comprising:  
a storing module configured to store the report on a storage medium.

81. (New) A computer implemented method for creating a buyback investment report comprising the steps of:

receiving a request specifying a selection of stocks from a database of stock information;

selecting criteria for screening the selection of stock wherein the selected criteria consists of a buyback ratio and a company performance ratio,

screening the selection of stocks, the screening process including the substeps of

identifying the stocks from the specified selection having buyback ratios, wherein a buyback ratio corresponds to a percentage of issued

FINNEGAN  
HENDERSON  
FARABOW  
GARRETT &  
DUNNER LLP

1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
Fax 202.408.4400  
www.finnegan.com

stock repurchased from the public during a specified period and resulting in a decrease of shares outstanding, and

identifying the company performance ratio for each such stock of a subset of the stocks having buyback ratios, wherein the subset is determined based on the buyback ratio for each stock; and ranking stocks within the subset based on the company performance ratio for each stock, wherein the stock having the lowest company performance ratio is ranked the highest.

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GARRETT &  
DUNNER LLP

1300 I Street, NW  
Washington, DC 20005  
202.408.4000  
Fax 202.408.4400  
[www.finnegan.com](http://www.finnegan.com)